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99 CHURCH STREET, NEW YORK, N.Y. 10007

BUSINESS ECONOMICS DIVISION

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DUN'S STATISTICAL REVIEW

QUARTERLY FAILURE REPORT

Detailed Divisions of Industry

FIRST QUARTER 1979
December 17, 1979

THIS REPORT PROVIDES THE TREND IN NUMBER AND LIABILITIES OF FAILURES IN INDIVIDUAL LINES OF BUSINESS, AUGMENTING THE MONTHLY STATEMENTS WHICH PRESENT STATISTICS FOR BROAD DIVISIONS OF INDUSTRY AND TRADE. THE DETAILED ANALYSIS IS PREPARED ON A QUARTERLY BASIS ONLY, SINCE MONTHLY FIGURES FOR INDIVIDUAL CATEGORIES WOULD BE TOO SMALL TO BE STATISTICALLY SIGNIFICANT.

FOR THIS RECORD, BUSINESS FAILURES INCLUDE THOSE BUSINESSES THAT CEASED OPERATIONS FOLLOWING ASSIGNMENT OR BANKRUPTCY; CEASED WITH LOSS TO CREDITORS AFTER SUCH ACTIONS AS EXECUTION, FORECLOSURE, OR ATTACHMENT; VOLUNTARILY WITHDREW LEAVING UNPAID OBLIGATIONS; WERE INVOLVED IN COURT ACTIONS SUCH AS RECEIVERSHIP, REORGANIZATION OR ARRANGEMENT; OR VOLUNTARILY COMPROMISED WITH CREDITORS OUT OF COURT.

CURRENT LIABILITIES, AS USED IN THE FAILURE RECORD, HAVE A SPECIAL MEANING: THEY INCLUDE ALL NOTES AND ACCOUNTS PAYABLE AND ALL OBLIGATIONS WHETHER IN SECURED FORM OR NOT, KNOWN TO BE HELD BY BANKS, OFFICERS, AFFILIATED COMPANIES, SUPPLYING COMPANIES, OR THE GOVERNMENT. THEY DO NOT INCLUDE LONG-TERM, PUBLICLY-HELD OBLIGATIONS. OFFSETTING ASSETS ARE NOT TAKEN INTO ACCOUNT.

Quarterly Record of United States Failures by Detailed Divisions of Industry - 1978 - 1979

MINING & MANUFACTURING	NUMBER OF FAILURES								CURRENT LIABILITIES IN THOUSANDS OF DOLLARS							
	1978				1979				1978				1979			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Mining: *																
Coal	1	4	-	5	5				200	14,655	--	8,340	7,728			
Crude Petroleum, Natural Gas	3	8	7	5	9				91,295	26,444	7,973	5,753	8,061			
Miscellaneous Mines & Quarries	1	1	-	3	3				300	89	--	1,216	1,780			
TOTAL*	5	13	7	13	17				91,795	41,188	7,973	15,309	17,569			
Food & Kindred Products:																
Bakery Products	3	3	1	4	4				446	1,914	9,900	1,348	886			
Beverages - Alcoholic	-	1	-	2	-				--	2,598	--	410	--			
Beverages - Non-Alcoholic	1	1	-	1	2				450	11,967	--	31	174			
Confectionery	2	-	2	3	-				1,570	--	600	488	--			
Dairy Products	2	1	1	1	1				2,100	40	15	2,629	1,600			
Canning & Preserving	2	3	3	2	2				481	177	20,807	5,597	8,643			
Meat Products	3	3	4	5	4				1,595	255	1,824	4,179	3,800			
Grain - Mill Products	1	4	1	1	1				450	3,252	250	148	70			
Miscellaneous	5	2	3	2	1				694	400	975	267	73			
TOTAL	19	18	17	21	15				7,786	20,623	34,371	15,097	15,246			
Textile Mill Products & Apparel:																
Textile Mill Products	8	6	4	3	5				3,969	1,412	13,842	4,205	4,325			
Knit Goods	9	8	1	1	6				3,725	21,881	250	877	731			
Men's & Boys' Clo. & Furnishings	5	1	3	6	5				2,590	630	372	1,854	12,744			
Women's & Children's Clo. & Acces.	16	17	14	17	21				4,077	20,288	4,732	9,382	11,983			
Miscellaneous Apparel	3	-	3	1	1				230	--	294	50	400			
Miscellaneous Textile Products	-	5	1	2	3				--	1,158	70	563	447			
TOTAL	41	37	26	30	41				14,591	45,369	19,560	16,931	31,130			
Lumber & Lumber Products:																
Lumber, Logging, Mills	20	10	11	14	11				7,138	1,586	2,895	2,207	2,023			
Furniture	17	7	14	12	18				48,288	3,609	4,444	8,409	8,054			
Other Wood Products	9	5	9	3	4				18,086	678	4,597	635	3,678			
TOTAL	46	22	34	29	33				73,512	5,873	11,936	11,251	13,755			
Paper, Printing & Publishing:																
Paper & Allied Products	5	2	-	3	6				476	669	--	3,094	4,615			
Printing and Publishing	26	40	26	36	34				5,330	22,983	5,447	3,580	7,409			
TOTAL	31	42	26	39	40				5,806	23,652	5,447	6,674	12,024			
Chemicals & Allied Products:																
Chemicals & Allied Products	3	3	3	2	5				2,774	310	1,022	64	3,541			
Drug, Toilet. & H'shold Preparations	4	4	4	4	5				861	11,670	7,252	1,937	4,701			
Paint & Varnishes	1	-	-	1	1				106	--	--	20	250			
TOTAL	8	7	7	7	11				3,741	11,980	8,274	2,021	8,492			
Leather & Leather Products:																
Leather	1	-	-	-	-				15	--	--	--	--			
Footwear	-	2	3	1	-				--	18,688	17,541	138	--			
Other Leather Products	1	4	2	-	1				75	1,180	120	--	15			
TOTAL	2	6	5	1	1				90	19,868	17,661	138	15			
Stone, Clay & Glass Products:																
Stone Products	3	6	3	5	6				555	656	3,272	3,519	4,265			
Clay Products	-	1	5	-	1				--	96	2,160	--	19			
Glass Products	2	2	2	3	1				201	153	1,560	3,866	57			
Miscellaneous	-	1	1	4	1				--	204	3,205	662	4,668			
TOTAL	5	10	11	12	9				756	1,109	10,197	8,047	9,009			
Primary & Fabricated Metal Prod.:																
Primary Ferrous Products	2	3	2	2	-				5,075	8,837	3,757	790	--			
Primary Non-Ferrous Products	3	1	2	2	-				1,977	335	2,700	292	--			
Fabricated Products	16	17	25	18	22				3,587	7,931	26,307	6,067	7,472			
TOTAL	21	21	29	22	22				10,639	17,103	32,764	7,149	7,472			

Quarterly Record of United States Failures by Detailed Divisions of Industry - 1978 - 1979

MINING & MANUFACTURING (CONT.)	NUMBER OF FAILURES								CURRENT LIABILITIES IN THOUSANDS OF DOLLARS							
	1978				1979				1978				1979			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Machinery:																
Electrical Machinery	15	4	11	13	14				74,256	189	4,921	9,437	48,614			
Other Machinery	23	20	18	25	30				6,884	14,620	5,391	12,845	8,925			
TOTAL	38	24	29	38	44				81,140	14,809	10,312	22,282	57,539			
Transportation Equipment:																
Automobiles & Equipment	6	3	6	6	4				5,350	421	2,899	1,188	609			
Other Transportation Equipment	6	2	2	6	7				2,113	294	3,393	2,526	3,970			
TOTAL	12	5	8	12	11				7,463	715	6,292	3,714	4,579			
Miscellaneous Mfg. Industries:																
Petroleum, Coal & Gas Products	1	2	2	1	-				287	232	8,447	168	--			
Rubber & Misc. Plastics Products	10	3	13	8	9				50,586	1,032	8,128	4,356	- 8,082			
Miscellaneous Industries	32	28	27	30	28				10,440	6,908	6,315	8,820	4,832			
TOTAL	43	33	42	39	37				61,313	8,172	22,890	13,344	12,914			
TOTAL MINING & MANUFACTURING	271	238	241	263	281				358,632	210,461	187,677	121,957	189,744			
(*) Subtract this group to obtain true manufacturing total.																
RETAIL TRADE																
Food & Liquor:																
Bakeries	5	7	10	7	8				370	539	894	1,340	802			
Confectionery & Nut Stores	2	2	1	3	4				145	119	150	534	292			
Dairy Products Stores	1	1	5	3	4				59	132	349	435	1,530			
Delicatessen Stores	9	7	4	5	5				694	258	55	893	83			
Grocery Stores	18	27	25	19	23				2,659	4,423	4,459	4,321	2,529			
Grocery & Meat Stores	14	11	18	21	18				1,641	7,248	3,021	72,198	2,552			
Meat & Fish Markets	11	14	10	11	9				1,133	1,649	783	717	1,110			
Fruit & Vegetable Markets	1	1	2	5	5				161	100	170	487	458			
Liquor Stores	8	7	13	11	13				2,305	473	1,220	1,138	1,929			
All Other Food Stores	1	3	1	2	2				102	218	20	243	35			
TOTAL	70	80	89	87	91				9,269	15,159	11,121	82,304	11,320			
General Merchandise:																
Department Stores	1	1	1	1	2				12,472	1,927	401	3,629	6,967			
Variety Stores	8	5	2	7	3				2,841	1,058	427	800	238			
Dry Goods Stores	11	7	9	6	4				552	544	295	280	225			
General Merchandise Stores	12	8	7	9	6				5,934	860	527	2,168	418			
Country General Stores	1	-	1	1	-				51	--	904	32	--			
TOTAL	33	21	20	24	15				21,850	4,389	2,554	6,909	7,848			
Apparel & Accessories:																
Family Clothing Stores	20	10	15	11	24				1,736	806	3,232	447	2,676			
Men's & Boys' Clo. & Furn. Stores	29	20	13	18	17				2,207	1,550	1,339	1,744	2,041			
Women's Ready-to-Wear Stores	49	43	29	27	42				6,125	3,684	4,032	2,384	5,848			
Women's Accessory Stores	5	1	3	1	3				711	125	560	7	445			
Shoe Stores	15	14	18	18	18				851	1,177	1,387	1,293	1,057			
Miscellaneous Apparel Stores	15	7	11	6	10				1,637	204	767	480	802			
TOTAL	133	95	89	81	114				13,267	7,546	11,317	6,355	12,869			
Furniture & Home Furnishings:																
Furniture Stores	28	27	33	34	35				3,497	4,106	3,285	5,944	5,081			
Home Furnishings & Equipment Stores	30	34	27	29	35				2,816	4,124	3,077	2,352	6,094			
Electric Appliance Stores	39	40	40	28	42				4,897	4,268	4,705	5,680	4,981			
TOTAL	97	101	100	91	112				11,210	12,498	11,067	13,976	16,156			
Lumber, Bldg. Mtls., Hardware:																
Lumber & Bldg. Material Dealers	15	22	16	22	28				6,075	2,190	2,728	6,216	10,000			
Paint, Glass, Wallpaper Stores	8	8	4	4	7				483	477	143	201	928			
Hardware & Farm Impl. Dealers	8	15	9	13	10				1,429	1,672	1,793	4,327	4,815			
TOTAL	31	45	29	39	45				7,987	4,339	4,664	10,744	15,643			
Automotive Group:																
Motor Vehicle Dealers	15	14	14	15	10				2,723	9,526	5,274	10,999	1,883			
Automobile Accessory Dealers	25	17	19	16	28				2,422	1,055	2,798	1,201	6,155			
Garage & Repair Shops	35	35	39	35	56				2,364	6,440	3,581	2,431	3,668			
Filling Stations	23	18	27	34	19				2,485	1,329	1,558	4,291	1,803			
Other Automotive Dealers	13	11	11	13	14				2,550	1,033	2,007	1,978	2,454			
TOTAL	111	95	110	113	127				12,544	19,383	15,208	20,900	15,963			
Eating & Drinking Places--TOTAL	137	140	124	114	160				18,337	19,172	19,176	16,426	54,135			
Drug Stores--TOTAL	19	17	25	19	17				5,622	3,264	3,003	2,342	2,064			
Miscellaneous Retail Trade:																
Cigar Stores	2	1	-	-	3				34	40	--	--	67			
Fuel & Ice Dealers	-	1	1	1	2				--	92	3,990	2,166	864			
Florists	10	20	10	14	14				852	1,240	1,034	1,127	933			
Jewelry Stores	13	11	11	8	20				3,580	1,353	3,373	1,429	1,884			
Book, Stationery & News Dealers	15	15	15	12	7				1,061	980	1,031	1,066	238			
Farm & Garden Supply Stores	9	8	9	6	7				593	510	1,809	528	1,485			
All Other Retail Stores	89	81	72	76	107				7,028	7,656	5,433	5,543	16,630			
TOTAL	138	137	118	117	160				13,148	11,871	16,670	11,859	22,101			
TOTAL RETAIL TRADE	769	731	704	685	841				113,234	97,621	94,780	171,815	158,099			

Quarterly Record of United States Failures by Detailed Divisions of Industry - 1978 - 1979

WHOLESALE TRADE	NUMBER OF FAILURES 1978 I	1978 II	1978 III	1978 IV	1979 I	1979 II	1979 III	1979 IV	CURRENT LIABILITIES IN THOUSANDS OF DOLLARS 1978 I	1978 II	1978 III	1978 IV	1979 I	1979 II	1979 III	1979 IV
Food & Farm Products:																
Groceries & Food Specialties:																
Confectionery	2	-	1	1	2				76	--	237	150	$4			
Groceries (Full Line)	2	7	5	4	6				688	911	989	19,337	1,771			
Meats and Provisions	9	7	9	9	7				849	2,902	1,242	1,877	4,460			
Fish & Sea Food	4	-	2	1	2				577	--	121	75	181			
Other Grocery Products	2	3	2	3	2				145	182	462	978	10,079			
Farm Products:																
Dairy & Poultry Products	8	3	3	3	6				1,639	320	317	1,696	730			
Fruits & Vegetables	4	2	1	4	4				633	85	5	1,729	1,513			
Farm Products--Raw Materials	4	8	4	2	2				1,840	16,339	4,794	221	1,679			
Beverages - Alcoholic	-	2	3	3	1				--	1,254	392	478	1,593			
TOTAL FOOD & FARM PRODUCTS	35	32	30	30	37				6,447	21,993	8,559	26,541	22,060			
Apparel	9	4	3	3	11				3,475	659	598	1,116	1,953			
Dry Goods	5	7	1	6	4				2,048	1,186	399	19,763	2,133			
Lumber, Bldg. Matls., Hardware	15	18	17	20	16				10,826	5,659	5,989	6,408	4,646			
Chemicals and Drugs	7	12	5	11	7				19,671	4,887	1,823	3,069	6,803			
Motor Vehicles & Automotive Equip.	12	17	9	19	22				2,017	2,125	1,375	3,601	5,164			
Misc. Wholesale Products:																
Coal, Coke, Petrol. Products	5	3	8	3	4				1,260	810	34,735	2,371	6,910			
Electrical Goods	18	17	12	11	17				2,881	8,078	25,068	2,898	4,034			
Furniture & House Furnishings	12	13	10	7	8				3,212	4,393	2,981	965	3,710			
Machinery Equip. & Supplies	39	26	24	26	41				8,381	5,237	6,639	7,776	6,981			
Paper & Its Products	6	3	4	4	8				2,507	238	2,112	1,075	798			
Tobacco & Its Products	-	1	-	2	1				--	984	--	7,552	500			
All Other	42	44	36	37	55				8,780	26,902	9,503	10,218	18,980			
TOTAL MISC. WHOLESALE PRODUCTS	122	107	96	90	134				27,021	44,622	81,038	32,855	41,913			
TOTAL WHOLESALE TRADE	205	197	159	179	231				71,505	81,131	99,781	93,353	84,672			
CONSTRUCTION																
General Building Contractors:																
General*	-	1	2	3	8				--	101	74	140	659			
Single Family Houses	99	100	87	81	118				15,305	15,544	17,067	16,905	27,120			
Multi-Family Residential Bldgs.	5	7	6	6	11				309	5,615	1,729	1,361	2,935			
Operative Builders	6	5	9	13	11				2,245	743	11,009	5,868	3,435			
Industrial Bldgs., Warehouses	4	5	11	13	3				1,679	4,853	1,883	19,932	108			
Other Non-Residential Bldgs.	11	14	9	11	9				7,744	3,873	5,819	5,865	2,716			
TOTAL BUILDING CONTRACTORS	125	132	124	127	160				27,282	30,729	37,581	50,051	36,973			
*General Contractors for whom information on type of building not specified.																
Building Sub-Contractors:																
Heating, Plumbing, Air Cond.	31	39	47	43	51				4,605	4,087	6,252	5,999	6,477			
Painting & Papering	14	8	9	11	11				597	1,096	1,799	1,281	615			
Electrical	24	21	24	14	25				4,115	2,437	5,242	40,685	6,725			
Masonry & Stone Work	4	9	6	9	12				832	931	458	882	1,739			
Plastering & Lathing	10	9	6	9	14				975	931	778	3,572	2,498			
Terrazzo & Tile, Etc.	2	-	2	-	-				43	--	185	--	--			
Carpentering	5	3	7	6	3				1,193	100	1,325	239	150			
Flooring	6	5	10	3	3				250	207	741	111	372			
Roofing & Sheet Metal	11	18	17	9	17				1,307	2,245	2,651	808	2,382			
Concreting	7	13	13	5	9				1,559	3,150	5,142	1,272	1,516			
General Building Maintenance	-	-	-	-	1				--	--	--	--	778			
Structural Steel Erection	-	10	2	4	5				--	7,212	1,624	654	956			
Ornamental Iron & Steel Work	-	-	-	-	-				--	--	--	--	--			
Glass & Glazing	3	2	7	3	4				154	191	485	143	354			
Excavation & Foundation	7	8	15	13	12				1,443	2,911	2,798	1,383	1,131			
Wrecking & Moving	-	1	-	-	-				--	123	--	--	--			
Installing of Machinery & Equip.	1	1	1	-	-				30	121	574	--	--			
Miscellaneous	18	20	15	11	16				3,066	3,042	2,183	2,140	1,619			
TOTAL BUILDING SUB-CONTRACTORS	143	167	181	140	183				20,169	28,784	32,237	59,169	27,312			
Other Contractors:																
Highway & Street	3	4	1	11	5				1,918	529	610	14,140	1,827			
Heavy Construction (Sewers, Dams, Water Mains, Etc.)	4	5	6	7	5				609	3,064	12,924	2,461	802			
Marine Construction	-	1	1	-	-				--	13	75	--	--			
Water Wells	1	2	-	1	-				235	69	--	257	--			
Miscellaneous	3	4	4	7	7				391	580	3,519	980	2,911			
TOTAL OTHER CONTRACTORS	11	16	12	26	17				3,153	4,257	17,128	17,838	5,540			
TOTAL CONSTRUCTION	279	315	317	293	360				50,604	63,770	86,946	127,058	69,825			
COMMERCIAL SERVICE																
Public Service:																
Transportation, Pass. & Freight	58	76	54	62	66				14,890	61,103	77,076	14,715	15,741			
Misc. Public Services	4	4	1	3	6				679	1,097	502	361	342			
TOTAL PUBLIC SERVICES	62	80	55	65	72				15,569	62,200	77,578	15,076	16,083			
Personal Services:																
Hotels	11	4	7	9	1				13,829	2,255	4,131	4,573	675			
Cleaning, Dyeing, Repairing	5	9	10	8	5				173	1,816	599	403	406			
Laundries	2	7	2	3	4				179	461	261	3,330	514			
Funeral Services	2	-	2	1	1				294	--	120	22	16			
Other Personal Services	16	11	13	11	21				1,062	1,350	1,344	649	2,147			
TOTAL PERSONAL SERVICES	36	31	34	32	32				15,537	5,882	6,455	8,977	3,758			
BUSINESS SERVICES	80	81	59	66	73				68,562	18,103	8,707	10,655	23,491			
REPAIR SERVICES (Other Than Auto)	27	23	23	19	29				4,091	3,034	3,314	1,919	1,398			
TOTAL COMMERCIAL SERVICE	205	215	171	182	206				103,759	89,241	96,054	36,627	44,730			
TOTAL UNITED STATES	1,729	1,698	1,592	1,602	1,919				697,734	542,224	565,238	550,810	547,070			

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